

AOC CONSTRUCTION FILE
COUNTY: MERCER
FILE CODE: PDB1
SUBMITTED BY: JL
DATE: 11/09/08

**MINUTES OF PROJECT DEVELOPMENT BOARD
MERCER COUNTY JUDICIAL CENTER
MONDAY, OCTOBER 20, 2008; 8:00 A.M.**

CALL TO ORDER

The Project Development Board met Monday, September 15, 2008 at 8:00 a.m. in the Fiscal Court Building located at 134 South Main Street in Harrodsburg. The meeting was called to order by Judge John D. Trisler, Chairman.

ROLL CALL

Upon a roll call by Judge Trisler, the following were present: Judge Darren Peckler, Judge Jeff Dotson, Rose Bishop, David Patrick, Tommy Hurst, Alvis Johnson, and Jeff Lilly, AOC. JoEtta Wickliffe was not present.

APPROVAL OF MINUTES

The minutes of the September 15, 2008 regular meeting of the Project Development Board were approved as presented on a motion by Tommy Hurst, with a second by Rose Bishop. Motion carried. The minutes of the special called meeting of the Project Development Board held on September 29, 2008 were approved as presented on a motion by Judge Darren Peckler, with a second by David Patrick. Motion carried.

NEW BUSINESS/REPORTS/UPDATES

Dennis Arthur, CMW, told the board they are working on Phase C plans, and everything is running on schedule.

No one from Codell Construction Co. was present, so there was no report.

Dwight Salsbury, with Ross Sinclair, addressed the board concerning the unstable status of the financial market. He said that bond funds are being liquidated, so that causes bond rates to increase. He noted when Phase A began, the interest rates for bonds were 4.20 – 4.30%, now they are over 5%. Mr. Salsbury told the board the legislature puts projects in more than two phases. More bonds can be sold and we can go by the maximum use allowance. As the interest rates go up, they will have to sell less bonds. Ross Sinclair will keep a close watch over these interest rates.

REPORT ON GATEWAY CONSTRUCTION

Judge Trisler gave a report on the status of the Gateway construction. He indicated the project is about 60-65% complete, and ahead of scheduled end date of February 1, 2009.

PAYMENT APPLICATIONS

Jeff Lilly presented for approval Pay Application #6 in the total amount of \$10,854.96. This includes \$10,700.00 to CMW for Phase B payment, and \$154.96 to Lynn Imaging for Invoice L571253. Alvis Johnson made a motion to approve Pay Application #6 in the amount of \$10,854.96, with a second by Judge Darren Peckler. Motion carried.

NEXT MEETING

The next regular meeting of the Project Development Board will be held Monday, November 17, 2008 at 8:00 a.m. in the Fiscal Court Building located at 134 South Main Street in Harrodsburg.

ADJOURNMENT

Upon a motion by Judge Jeff Dotson, with a second by Judge Darren Peckler, the meeting was adjourned. Motion carried.

Respectfully Submitted By,
Gayle Horn, Recorder